

GENERAL ASSEMBLY OF NORTH CAROLINA

Session 2015

Legislative Fiscal Note

BILL NUMBER: Senate Bill 204 (First Edition)

SHORT TITLE: Reenact Film Credit.

SPONSOR(S): Senator Lowe

FISCAL IMPACT					
(\$ in millions)					
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> No Estimate Available					
State Impact	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20
General Fund Revenues:	(\$72.0)	(\$72.0)	(\$72.0)	(\$72.0)	(\$72.0)
General Fund Expenditures:					
Special Fund Revenues:					
Special Fund Expenditures:					
State Positions:					
NET STATE IMPACT	(\$72.0)	(\$72.0)	(\$72.0)	(\$72.0)	(\$72.0)
Local Impact					
Revenues:					
Expenditures:					
NET LOCAL IMPACT	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
PRINCIPAL DEPARTMENT(S) & PROGRAM(S) AFFECTED: NC Department of Revenue					
EFFECTIVE DATE: January 1, 2015					
TECHNICAL CONSIDERATIONS: None					

BILL SUMMARY:

The bill extends the sunset of the tax credit for qualifying expenses of a production company from January 1, 2015 until January 1, 2021.

ASSUMPTIONS AND METHODOLOGY:

The estimate is based on the average cost of the film credit for tax years ending in 2012 and 2013 based on the economic incentive reports published by the Department of Revenue.

SOURCES OF DATA:

Department of Revenue

TECHNICAL CONSIDERATIONS: None

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DATE: March 13, 2015



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